

Abbreviations used in this Report

AEol	–	Automatic Exchange of Information	G-SIBs	–	Global systemically important banks
AI	–	Authorized institution	HIBOR	–	Hong Kong Interbank Offered Rate
APEC	–	Asia-Pacific Economic Cooperation	HKAB	–	Hong Kong Association of Banks
AML/CFT	–	Anti-money laundering and counter-terrorist financing	HKFRSs	–	Hong Kong Financial Reporting Standards
ASEAN	–	Association of Southeast Asian Nations	HKICL	–	Hong Kong Interbank Clearing Limited
ASTRI	–	Hong Kong Applied Science and Technology Research Institute	HKICPA	–	Hong Kong Institute of Certified Public Accountants
AMBs	–	Approved money brokers	HKIMR	–	Hong Kong Institute for Monetary Research
AMLO	–	Anti-Money Laundering and Counter-Terrorist Financing (Financial Institutions) Ordinance	HKMA	–	Hong Kong Monetary Authority
AMRO	–	ASEAN+3 Macroeconomic Research Office	HKTR	–	Trade repository
BCR	–	Banking (Capital) Rules	iBonds	–	Inflation-linked retail bonds
BDR	–	Banking (Disclosure) Rules	IFC	–	International Finance Corporation
BIS	–	Bank for International Settlements	IFFO	–	Infrastructure Financing Facilitation Office
BLR	–	Best Lending Rate (<i>Economic and Financial Environment Chapter</i>)	IGL	–	Interest Group on Liquidity
BLR	–	Banking (Liquidity) Rules (<i>Banking Stability Chapter</i>)	ILAS	–	Investment-linked assurance scheme
BP	–	Backing Portfolio	IMF	–	International Monetary Fund
CBC	–	Currency Board Sub-Committee	INEDs	–	Independent non-executive directors
CCPI	–	Composite Consumer Price Index	IOSCO	–	International Organization of Securities Commissions
CCyB	–	Countercyclical Capital Buffer	IP	–	Investment Portfolio
CDD	–	Customer due diligence	IRB	–	Internal Ratings-Based
CEPA	–	Closer Economic Partnership Arrangement	LAC	–	Loss absorbing capacity
CFI	–	Cybersecurity Fortification Initiative	LCR	–	Liquidity Coverage Ratio
CHATS	–	Clearing House Automated Transfer System	LMR	–	Liquidity Maintenance Ratio
CLS	–	Continuous Linked Settlement	LERs	–	Linked Exchange Rate System
CMGs	–	Crisis management groups	LR	–	Land Registry
CMIM	–	Chiang Mai Initiative Multilateralisation	LTGP	–	Long-Term Growth Portfolio
CMU	–	Central Moneymarkets Unit	LTV	–	Loan-to-value
CPMI	–	Committee on Payments and Market Infrastructures	ML/TF	–	Money laundering and terrorist financing
CRT	–	Credit Risk Transfer	MOUs	–	Memorandums of Understanding
CSDs	–	Central Securities Depositories	MPF	–	Mandatory Provident Fund
CTCs	–	Corporate treasury centres	MPG	–	Macroprudential Supervision Group
CUs	–	Convertibility Undertakings	NCDs	–	Negotiable certificates of deposit
C-RAF	–	Cyber Resilience Assessment Framework	NDIs	–	Negotiable debt instruments
DLT	–	Distributed ledger technology	NLTI	–	Non-investment-linked long-term insurance
DPS	–	Deposit Protection Scheme	NSFR	–	Net Stable Funding Ratio
DSR	–	Debt servicing ratio	OTC	–	Over-the-counter
D-SIBs	–	Domestic systemically important banks	PDG	–	Policy Development Group
DvP	–	Delivery-versus-Payment	PFMI	–	Principles for Financial Market Infrastructures
ECF	–	Enhanced competency framework	PLPs	–	Primary Liquidity Providers
EFAC	–	Exchange Fund Advisory Committee	PSSVFO	–	Payment Systems and Stored Value Facilities Ordinance
EFBN	–	Exchange Fund Bills and Notes	PvP	–	Payment-versus-payment
EMEAP	–	Executives' Meeting of East Asia-Pacific Central Banks	PWMA	–	Private Wealth Management Association
FATCA	–	Foreign Account Tax Compliance Act	RCAP	–	Regulatory Consistency Assessment Programme
FFO	–	Fintech Facilitation Office	RIs	–	Registered Institutions
FMLs	–	Financial market infrastructures	RMB	–	Renminbi
FIRO	–	Financial Institutions (Resolution) Ordinance	RMLs	–	Residential mortgage loans
FPS	–	Faster Payment System	RPSs	–	Retail payment systems
FS	–	Financial Secretary	RTGS	–	Real Time Gross Settlement
FSB	–	Financial Stability Board	RWA	–	Risk-weighted asset
FSS	–	Fintech Supervisory Sandbox	QIS	–	Quantitative impact study
G20	–	Group of Twenty	SFC	–	Securities and Futures Commission
GDP	–	Gross Domestic Product	SIG	–	Supervision and Implementation Group
GIH	–	Global Infrastructure Hub	SMEs	–	Small and medium-sized enterprises
GSC	–	Governance Sub-Committee	SPM	–	Supervisory Policy Manual
			SVFs	–	Stored value facilities
			TMA	–	Treasury Markets Association